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AGENCY: Executive Director

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SUBJECT: Ratification of Inter-agency Agreement

The Board is asked to ratify an inter-agency agreement between the South Carolina Department of Corrections, the State Treasurer of the State of South Carolina, and the Board authorizing a loan in the amount of \$300,000 to the Department of Corrections. The purpose of the loan is to allow the Department of Corrections to make "certain expenditures totaling \$300,000 for design, architectural and engineering services in advance of undertaking the financing arrangement authorized in Part 1B of the General Appropriations Bill H.3620 of 2007 for the purpose of constructing and equipping a new Dairy Processing Operation at the Department's Wateree River Farm facility. A copy of the agreement is attached and incorporated to this agenda item herein by reference.

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BOARD ACTION REQUESTED:

Ratify the inter-agency agreement.

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ATTACHMENTS:

Inter-agency Agreement